



PIERER MOBILITY AG

THE LEADING EUROPEAN POWERED TWO-WHEELER COMPANY.

The PIERER Mobility DNA

CONTINUED GROWTH

~**15% sales** unit **CAGR** since 1992
resulting in EUR 1,530 million revenue
in 2020

~13% motorcycle market share in
Europe and ~12% in North America



HIGH INNOVATION RATE

Research and Development expenses
are around **9% of revenues**

PREMIUM BRANDS

strong brands secure sustainable
profitability and cash flows

POWERED TWO-WHEELER ELECTRIFICATION

Integrated e-bike product strategy
targeting **EUR 500 million** in revenues
by 2025

Growth Strategy supported by world wide mega trend towards Powered Two-Wheelers

Redefining Powered Two-Wheeler urban mobility through electrification

ORGANIC GROWTH

Organic growth in global two-wheel markets with new & existing two-wheel brands and stronger dealer roll-out



E-BICYCLES

Incorporation of e-bicycles division and expansion of sales throughout Europe, North America and Australia through existing dealer structure and new brands (Husqvarna, Raymon, GASGAS)

NEW BRANDS

Continuation of successful consolidation strategy through the acquisition of further brands controlling the entire product life cycle chain



ELECTRIC PTW-VEHICLES

Become a global leader for two-wheel electric vehicles in the power range 3 to 10 kW with strategic cooperation with Bajaj

The Leading European Powered Two-Wheeler Group

The PIERER Mobility Group consists of 3 pillars of value creation

PIERER

Mobility AG ■

1,530

Mio revenue in 2020

For the 10th time in a row PIERER Mobility was able to achieve a record turnover of EUR 1,530 million in 2020 despite Covid 19

4,586

Employees as of 31/12

Currently almost 4,600 people are employed by the group, of which ~80% are based in Austria

1

Motorcycles



2

Design, concept development & digitalization

KISKA.

KTM eTECHNOLOGIES

KTM INNOVATION

AVOCODO



3

E-Bikes



326,471

Powered Two-Wheelers ("PTW") sold in 2020

With 326,471 motorcycles & e-bikes sold in fiscal year 2020, Pierer Mobility further expanded its position as a leading European Powered Two-Wheeler producer



















~155.0

Mio investments in 2020

In 2020, EUR 155.0 million (excl. IFRS 16) were invested for the further growth course

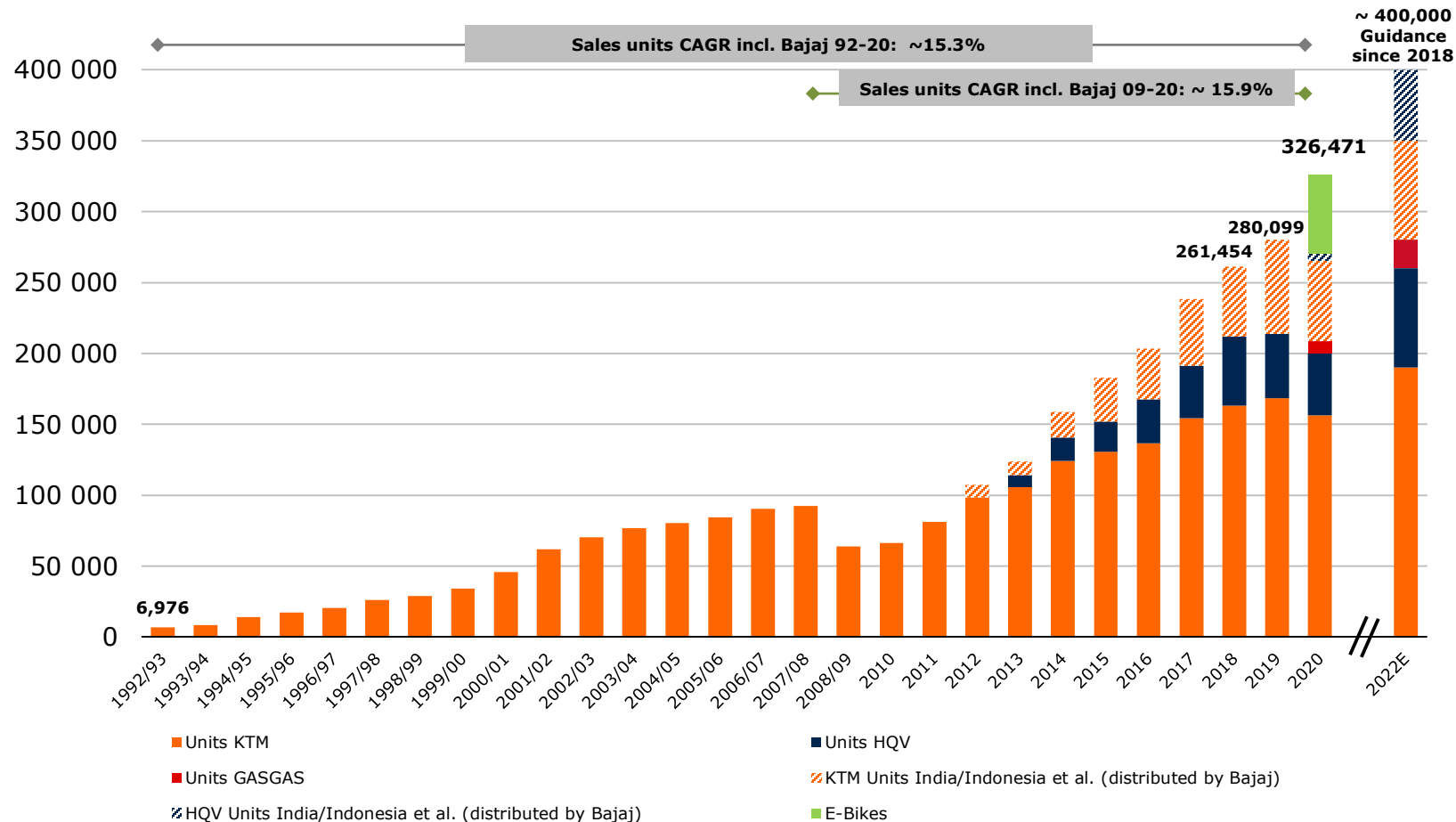
Our brands provide customers the power of choice

PIERER Mobility covers the entire value chain of powered two-wheeler enthusiasts

	READY TO RACE				PURITY PERFORMANCE	
	COOL RIDING				SIMPLE PROGRESSIVE SWEDISH ROOTS	
 GASGAS	<i>GET ON THE GAS!</i>				VIBRANT & INVITING SPANISH ROOTS	
	 GASGAS					PREMIUM IN TECHNOLOGY & COMPONENTS

Twenty-eight years of successful track record

Sales units Motorcycles & e-bikes



- **Sales Unit CAGR of ~15.9%** since 2009
- **326,471 units sold resulted in EUR 1.53 bln. revenues in 2020**
- **Group market share has quadrupled since 2009** to ~13% in Europe and ~12% in North America
- **E-bike target of ~250k units set to quadruple** from this years level by 2025 in addition to traditional **combustion target of 400k**

Impact of COVID-19

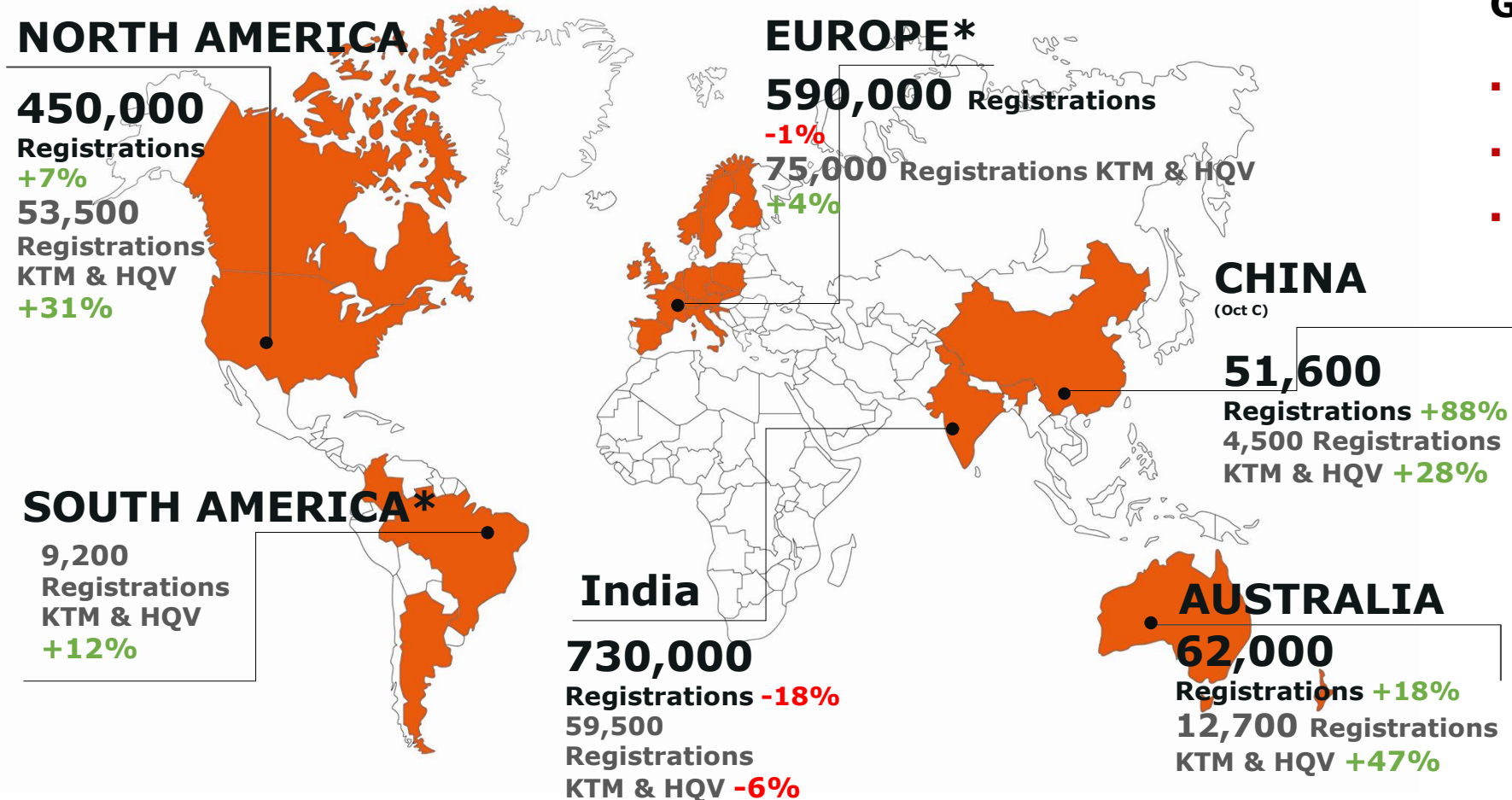
Mega trend of individual mobility towards “**P**owered **T**wo-**W**heelers” (“PTW”)

COVID is accelerating worldwide mega trend of individual mobility towards “Powered Two-Wheelers”

- Strong **market share gains** globally
- Boom in global two-wheeler demand due to an apparently **changed mobility behavior**
- **Booming E-Bicycle** business with upgraded outlook
- To cover the increasing demand for two-wheelers and the necessary increase in production capacity, **~200 additional employees** have been hired in 2020

Motorcycle Registrations – preliminary 2020

Relevant Market Environment Motorcycles > 120cc

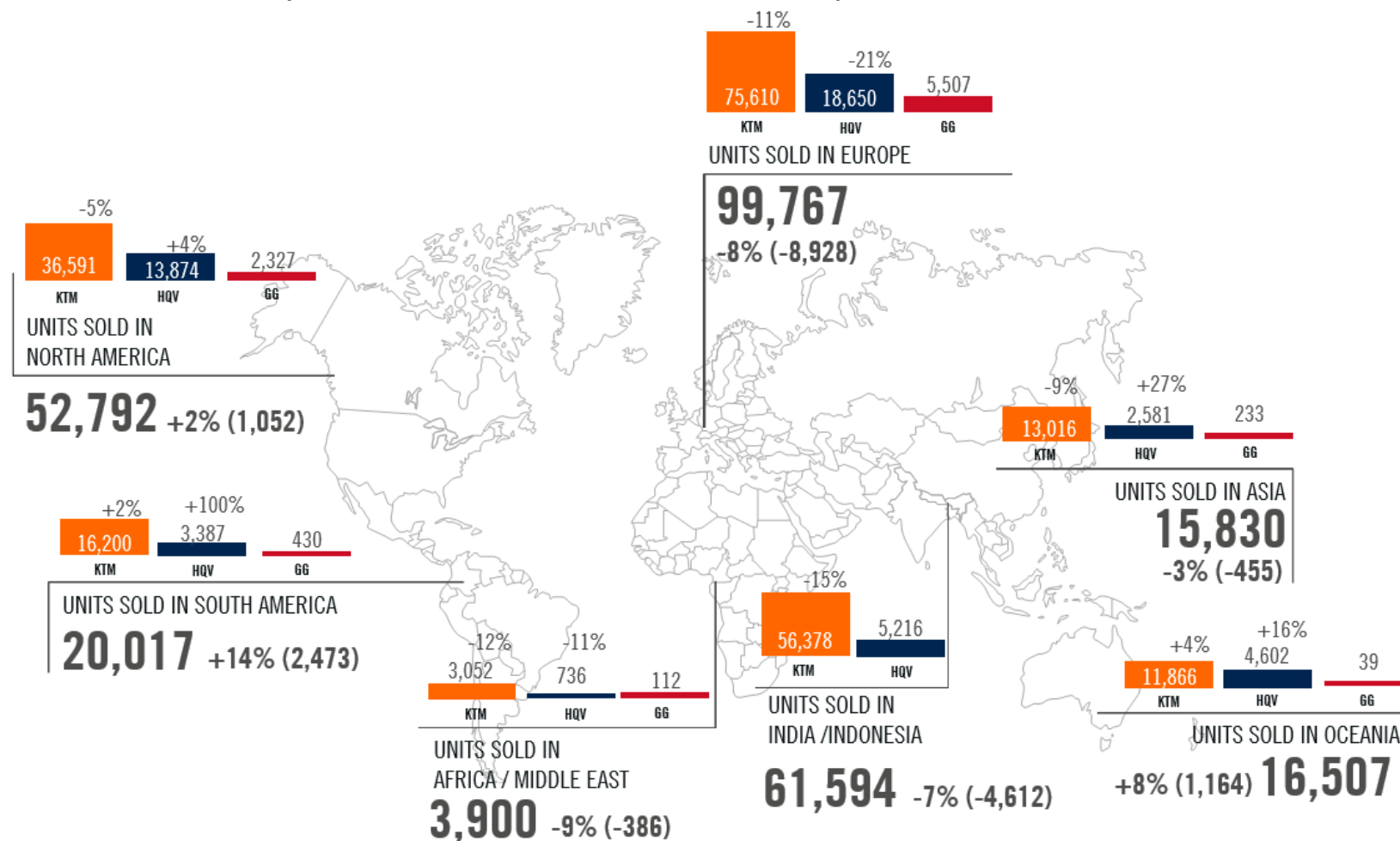


Solid Market Share Growth in Key Markets:

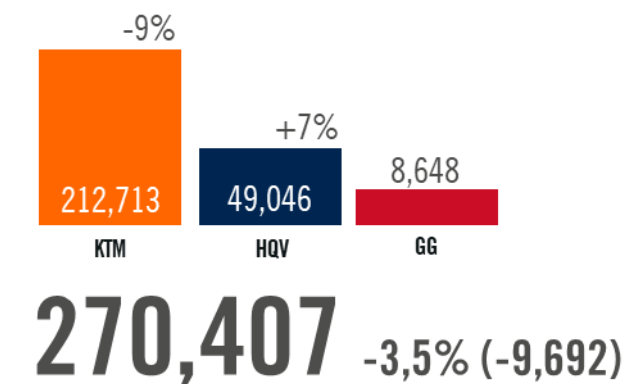
- Europe: 12.8% (+5%)
- North America: 11.9% (+22.8%)
- AUS: 20.4% (+24.2%)

Motorcycle Wholesales – 2020

Deliveries to Motorcycle Dealer Network & General Importers

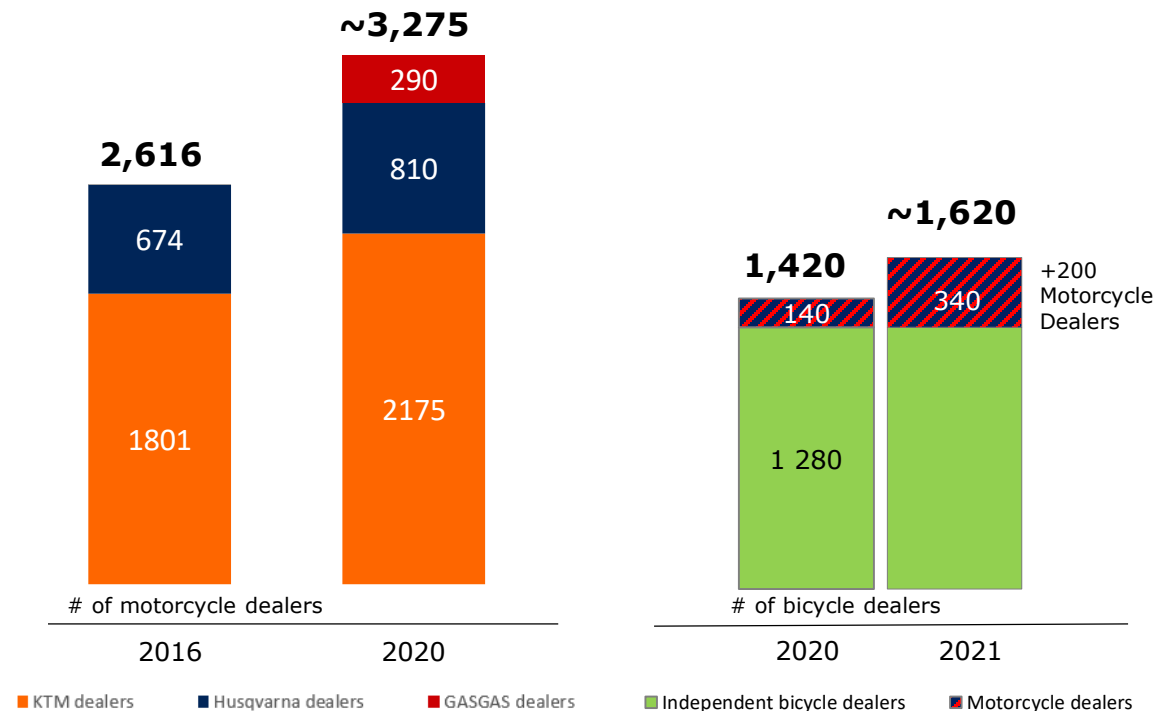


Units sold 2020



Business Growth Driver– Dealers & Showrooms

Already more than 3,200 Motorcycle Dealers & more than 1,400 Bicycle Dealers



- Vertical and horizontal integration of motorcycle and bicycle dealerships
- Offline experience & supported by online bicycle sales infrastructure

Source: PIERER Mobility AG; Note: Chart includes subsidiaries and importer dealers (including India)

~3,275 Motorcycle Dealers (2,175 KTM, 810 Husqvarna & 290 GASGAS), Europe: ~1,300 Dealers; North America: ~680 Dealers; India/Indonesia: ~500 KTM; More than 300 dual brand dealers

~1,420 Bicycle Dealers (1,280 independent bicycle dealers, 140 motorcycle dealers)

Cooperation with BAJAJ – stronger increase than planned

Production volume is expected to increase to over 200,000 units over the next years



Vitpilen 250 / 401
Svartpilen 250 / 401



390 ADVENTURE

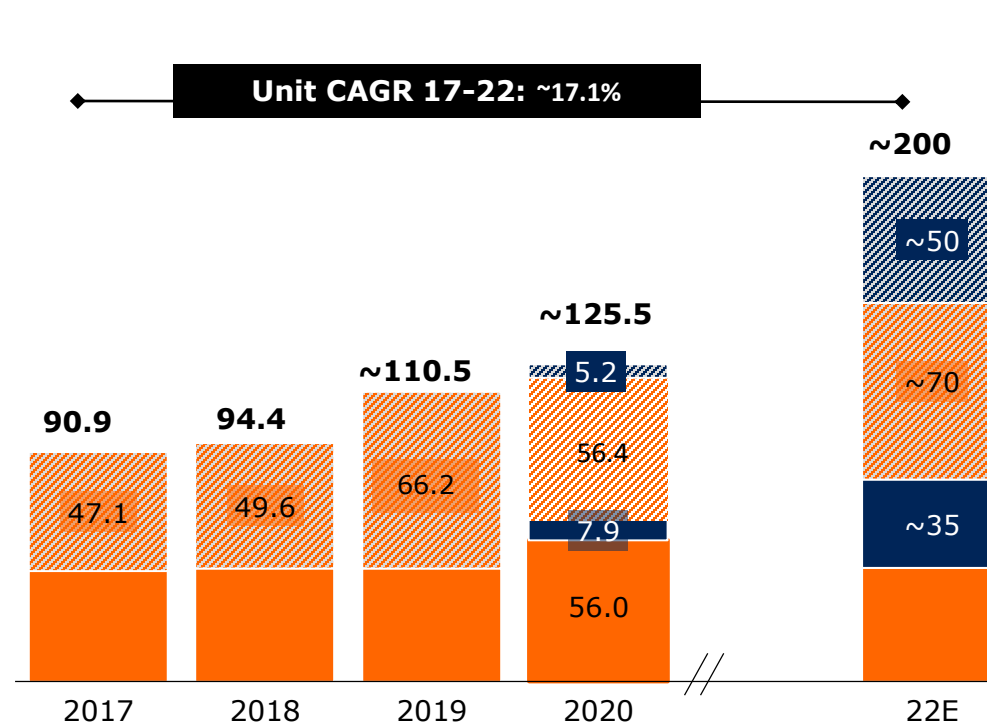


125/200/250/390 DUKE



RC 125/200/390

Units in k



- Production of Husqvarna model line 125cc in Chakan/India in 2020
- Production and Launch of KTM 390 ADVENTURE in 2020
- No capacity restriction in Chakan factory/India
- US Dollar natural hedge
- Development of a common 48 volt electric two-wheeler platform in the power range 3 to 10 kW for planned serial production in India

- KTM units distributed by KTM (joint products)
- Husqvarna units distributed by KTM (joint products)
- KTM units distributed by Bajaj (license fee model)
- Husqvarna units distributed by Bajaj (license fee model)

License fee model
KTM & Husqvarna
2019: 4-5%

Joint-Venture with CFMOTO

High-end motorcycle market is growing 40% p.a.

Joint venture with long-term Chinese partner CFMOTO



- CFMOTO is sole distributor for KTM in China
- **Sales BY 2020: ~ 7,300 units**
- **Twin-cylinder platform** will be available for CFMOTO and KTM products
- **SOP** first product 'CFMOTO-MT800' in **Q1 2021**
- **Massive increase of cooperation level:** Production of **750 DUKE, 750 ADVENTURE, 750 SUPERMOTO T** for China domestic plus global markets in the **JV factory**
- 750 cc displacement as **additional product range for KTM**



Production capacity of around 50k motorcycles

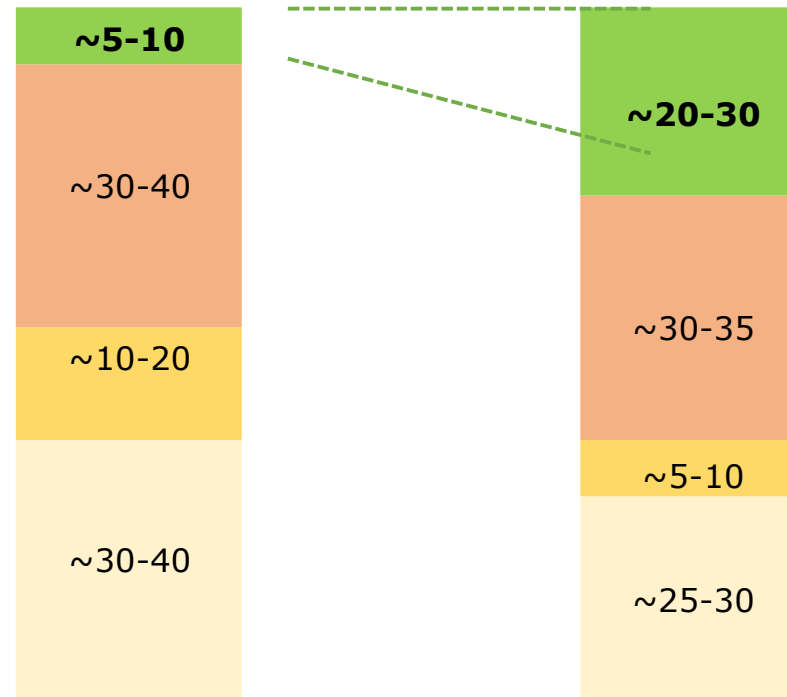
Electrification of urban mobility

Short distance mobility share is forecasted to grow from 5-10% to 20-30% by 2030 in urban cities like Munich

Distribution of passenger-kilometers traveled in Munich (% of km traveled)

Shared & private short distance mobility

(incl. e-bikes, e-mopeds and e-scooters)



2019

Forecast 2030

Example: Micromobility Impact Munich by 2030



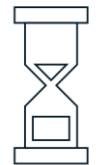
80,000

tons of CO₂ emissions reduced; the equivalent of the yearly CO₂ emissions of 10,000–15,000 Germans



130

hectares of green areas added; the equivalent of 180 football fields



4

hours saved per passenger per year; the equivalent of half an average working day per passenger

Electrification – Offroad & Urban E-Mobility

New E-mobility strategy serves all customer groups with leading electric market share

ELECTRIC MOTORBIKES

- KTM is the pioneer in the industry with the **only successful moto cross electric based product launch**, having increased the range by 50% over the least years
- Joint series development project with Bajaj suggests significant potential with a common **48 volt electric two-wheeler platform** in the power range **3 to 10 kW** for planned serial production in India
- KTM E-Technologies GmbH provides **in-house E-mobility expertise** at the highest level including the development **of proprietary electric drive systems & battery platforms**
- New product launches & updates including **KTM FREERIDE E & electric minicycles**



ELECTRIC BICYCLES

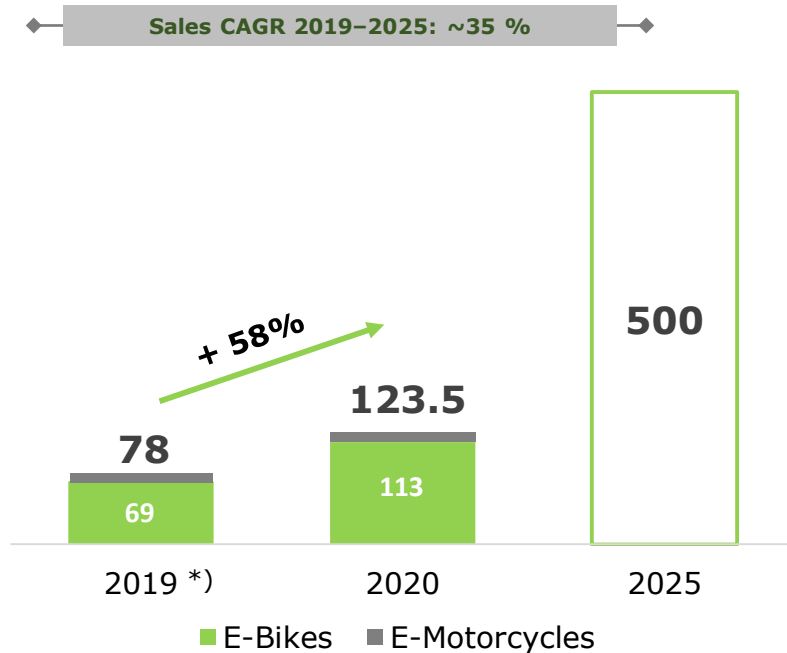
- The **E-bike market was valued USD 15.5 bln. in 2019**, expected to grow double digit annually until 2025
- PIERER Mobility AG, through Husqvarna E-Bicycles (incl. its latest integration of PEXCO GmbH) as well as R Raymon & GASGAS brand is **intending to become a major player in its field** offering all product categories with in-house development expertise

"As a global player with strong brands in the e-mobility segment, we aim to comprehensively exploit innovation and development potentials, participate in shaping the growing market and secure market share."

The electric PTW opportunity

Revenues of PIERER Mobility and market opportunity

Revenues PIERER Mobility (mEUR)



Addressable
premium market
Europe

EUR
~10bn

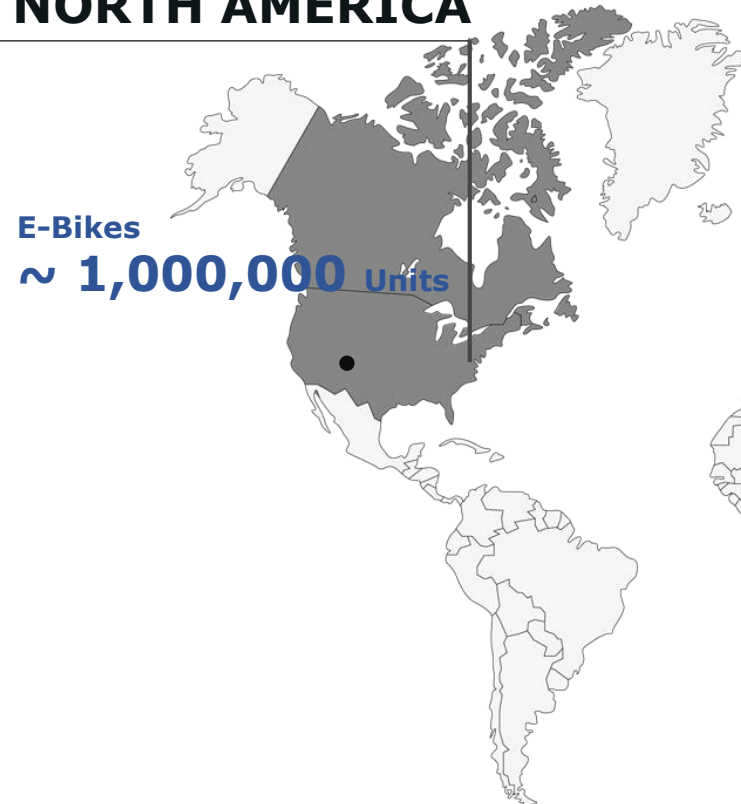
market size in
the electric
two-wheel
segment in
2025



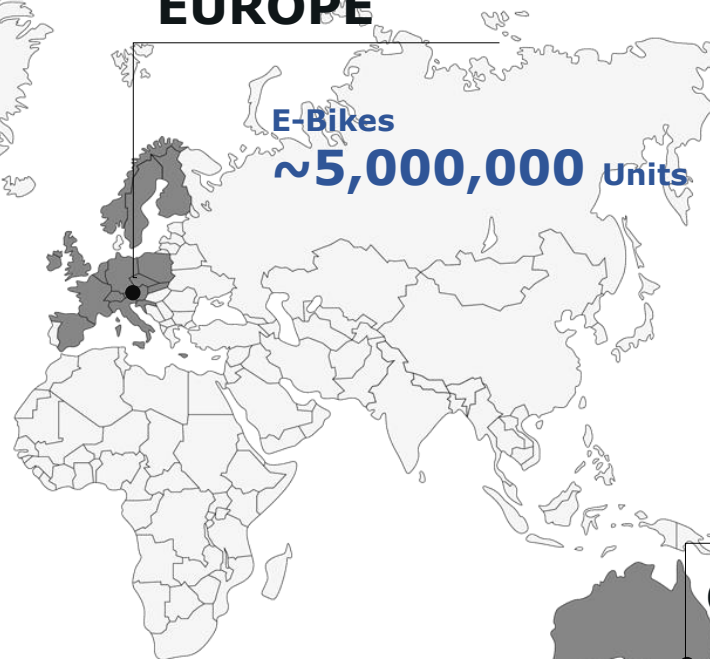
Estimation E-Bike Market

Development until 2025

NORTH AMERICA



EUROPE



OCEANIA

E-Bikes
~ 200,000 Units

PIERER E-Bikes

- **Sales BY 2020:**
56.064 E-Bikes
17.213 Non E-Bikes
- **2020:** Focus DACH-region
dealer acquisition
- **2021:** Roll-out Pan-Europe

Full integration of
Motorcycle dealer network

Introduction of GASGAS as
third E-Bicycle brand
- **2022:** Global roll-out
Market penetration

The electric PTW opportunity

Become a global leader for electric powered two-wheel vehicles in the power range 3 to 10 kW (48 Volt) with strategic cooperation with Bajaj and with CFMOTO

Existing European motorcycle and scooter market in the 50 – 125cc class will become 50% electric in the low voltage range on short distance within the next 10 years

Performance and Urban E-Mobility

Zero emission product strategy

KTM FREERIDE E



- FREERIDE E-XC
- 16 kW
- Retail price: EUR ~11,290 (incl. battery package EUR ~3,600)

▶ On the Market

KTM SPORT MINI



- SX-E5
- 2 kW (5 kW Top Performance)
- Retail price: EUR ~5,000

▶ On the Market

HUSQVARNA SPORT MINI



- EE 5
- 2 kW (5 kW Top Performance)
- Retail price: EUR ~5,000

▶ On the Market

GASGAS TRIAL



- TXE
- 15 kW
- Retail price: EUR ~12,690

▶ Market launch 2020

Performance and Urban E-Mobility

Zero emission product strategy

GASGAS E-BIKES



- ENDURO CROSS
- 250 W
- Retail price: EUR 2,000-5,500
- Complete Offroad Portfolio

Market launch
Q1 - 2021

HUSQVARNA E-BIKES



- HARD CROSS 8
- 250 W
- Retail price: EUR ~5,999

On the Market

HUSQVARNA E-SCOOTER



- E-SCOOTER
- Platform Utilization
- 4 kW
- In Development

Market launch
2022

HUSQVARNA E-PILEN



- Modular Battery System
- Platform Utilization
- 4 kW / 10 kW
- In Development

Market launch
2022

Sustainability along the product lifecycle

PIERER Mobility Group strives to use natural resources responsibly in the company's respective departments

PRODUCT USE & RECYCLING

- Growing activities in the field of vehicles with electric drives
 - Development project for single-track electric vehicles (3 and 10 kW)
 - Priority in regard to development of CO₂ emission-neutral electric vehicles (new competence center for e-mobility)
- High attention to the recovery and recycling of lithium-ion batteries (e.g. European Recycling Platform)

LOGISTICS & SALES

- Large share of deliveries sourced from suppliers in the local geographical area
- Agreement with suppliers to avoid waste packaging and unnecessary repacking
- In-house developed motorcycle logistics system based on reusable metal racks
- Least 95% of consignments to companies that pursue initiatives to protect the environment



DEVELOPMENT & PRODUCTION

- 2% emissions caused by production vs. 98% during service life cycle
- 90-95% of waste produced during production cycled (both steel and aluminum)
- 1 vehicle assembly line for 3 brands
- Roof of KTM logistics center with photovoltaic system (40,000 m²; electricity for the public grid)
- Switch to sustainable & reusable packaging units
- Operative & administrative buildings of KTM AG built according to specifications of OIB Guideline 6

PRODUCT QUALITY & SAFETY

- Entire production mapped by process-oriented quality management system according to ISO 90001:2015 and controlled using KTM process management system
- Intensive audit performed during production and test bench run
- Compliance with different market requirements
- New testing equipment installed for Euro 5 emission standard

Focus on sustainability and future outlook

Agenda at the core of future growth strategy driven by electrification



- Introduction of **ISO 14001:2015 planned**
- Expansion of quality management system to **GASGAS**



- Expansion of the site infrastructure to **expand e-mobility activities**
- Further **advance R&D** with a focus on material and consumption efficiency



- Expansion of renewable energies at production sites through **photovoltaic systems**



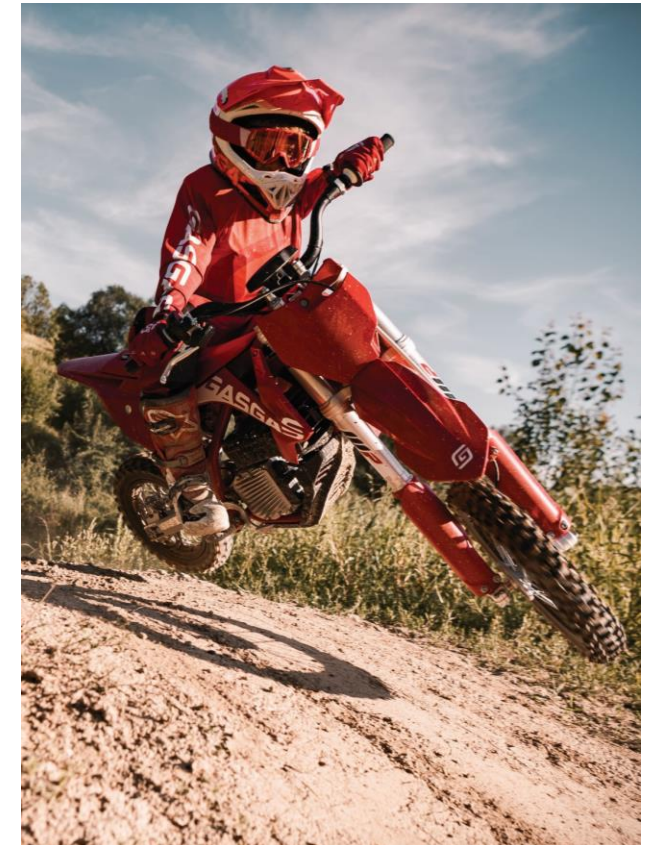
- Apprentice offensive: investment of EUR 2.5 million in our **training workshop and increasing the number of apprentices**



- Training **focus on compliance and Lean Management**



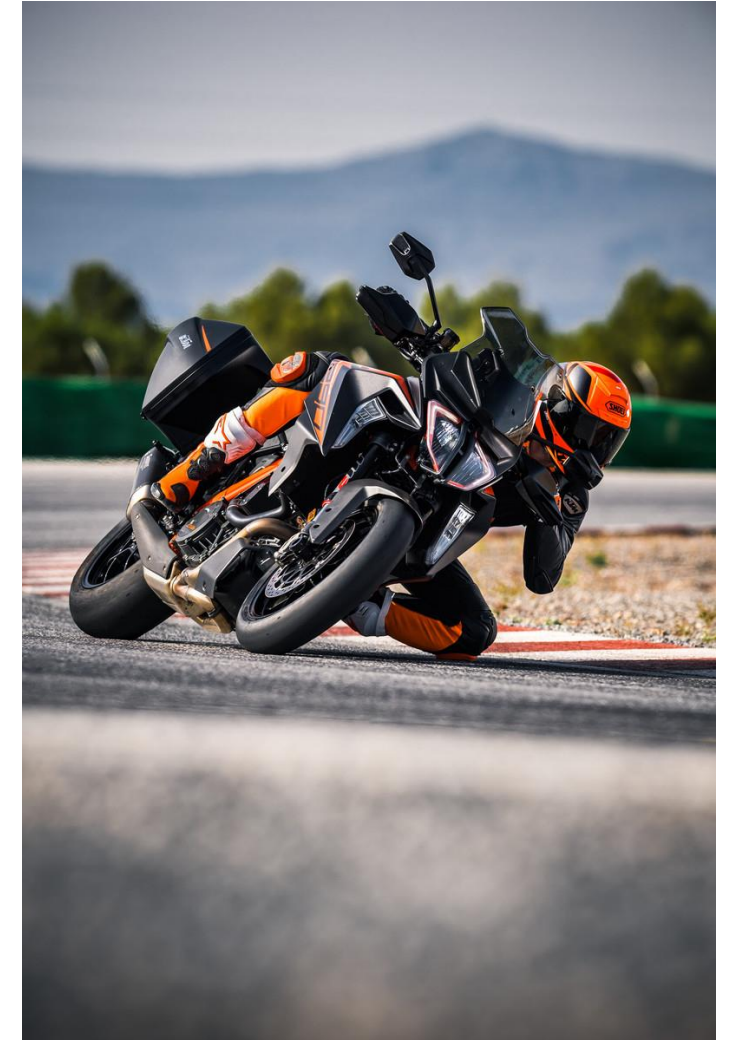
- Continuous improvement of **occupational safety management** through the "KTM Operations System (KOS)"



Strategic Initiatives 2021

"two-wheeler will become increasingly important for private transport"

- **E-Bike division** – Expansion of sales throughout Europe, North America and Australia
- **Strengthen Market Leadership in Europe and USA**
- **Offensive market strategy in China** based on the Joint Venture with CFMOTO
- **Extension of electrical product range (4 – 10 kW) in the low voltage range (48 Volt) by further models**
- **Extension of GASGAS motorcycle product range & further expansion of product portfolio into E-Bike sector**
- **Increase in global production in India and JV China**
- **Continuation of sustainable efficiency program and focus on the Supply Chain**
- **Strong focus on Free Cash Flow generation**



PIERER

Mobility AG ■

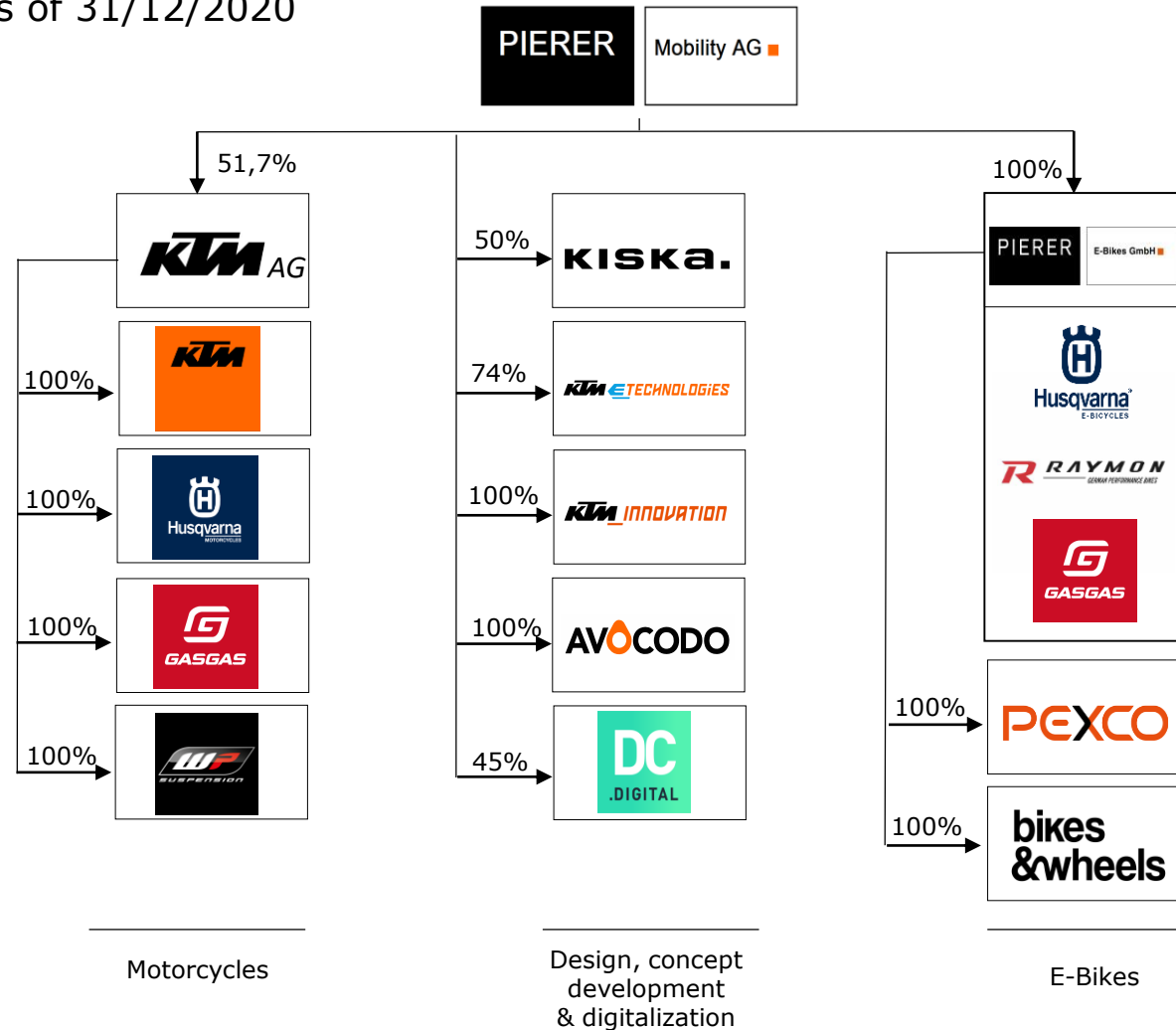


APPENDIX







The Leading European Powered Two-Wheeler Group

Simplified Group structure as of 31/12/2020



Electric Powered Two-Wheelers

Legal Classification

	LOW VOLTAGE (48 Volt)			HIGH VOLTAGE
Category (Technical & Performance)	Electric Bicycle 	L1e-B Moped up to 50cc 	L3e-A1 Motorcycle/Scooter up to 125cc 	L3e-A2, L3e-A3 Motorcycle/Scooter 
Maximum Performance (<i>rated</i>)	250 W	2-4 kW	4-11 kW	>10 - 35 kW
Maximum Speed	25 km/h (15.5 mph)	45 km/h (28mph)	Not Specified	Not Specified
Required Licence	No Licence Required	Moped (AM)	A1 Motorcycle	A2, A

Appendix

Data sources for motorcycles market information and intelligence

Sources by market

Europe	Reported countries: Data source: Motorcycles:	AT, BE, CH, DE, DK, ES, FI, FR, IT, NO, SE, UK National data providers >120cc & electric, no MX available
North America	Data source: Motorcycles:	MIC (US), MMIC (CA) >120cc, incl. MX
South Africa	Data source: Motorcycles:	eNaTis >120cc, incl. MX
Australia	Data source: Motorcycles:	ERG >120cc, incl. MX
India	Data source: Premium motorcycles:	Bajaj Market Intelligence >120cc, MSRP >~EUR 2,500 Market share partly extrapolated due to data availability

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